

7/09/10 12:07:36
OK T BK 3,186 PG 302
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

After Recording Return To:
RUTH RUHL, P.C.
Attn: Recording Department
2305 Ridge Road, Suite 106
Rockwall, Texas 75087

Prepared By:
RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, TX 75087
877-766-6677

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Loan No.: 0032825499
MERS No.: 100039213995345131
MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT

(Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of January, 2010, between Alice Sibley, an unmarried woman and Linda Hudson, married ("Borrower/Grantor") and Aurora Loan Services LLC, whose address is 10350 Park Meadows Drive, Littleton, Colorado 80214 ("Lender/Grantee"), and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Timely Payment Rewards Rider, if any, dated April 30th, 2006, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on May 8th, 2006, in Book/Liber 2457, Page 723, Instrument No. N/A, Official Records of Desoto County, Mississippi, and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in said Security Instrument and defined therein as the "Property," located at 4646 Sweet Flag Loop, Southaven, Mississippi 38671.

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the real property described being set forth as follows:

LOT 156, SECTION A, NORTH CREEK SUBDIVISION, LOCATED IN SECTION 20, TOWNSHIP 1 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI, AS RECORDED IN PLAT BOOK 60, PAGES 41 THROUGH 42, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI.

APN: 1084200100015600

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of January 1st, 2010, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$271,292.11, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance for the first five years at the yearly rate of 2.000%, from January 1st, 2010, and Borrower promises to pay monthly payments of principal and interest in the amount of U.S. \$821.54, beginning on the 1st day of February, 2010 and shall continue the monthly payments thereafter on the same day of each succeeding month until January 1st, 2015. During the sixth year, interest will be charged at the yearly rate of 3.000% from January 1st, 2015, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$954.44, beginning on the 1st day of February, 2015 and shall continue the monthly payments thereafter on the same day of each succeeding month until January 1st, 2016. During the seventh year, interest will be charged at the yearly rate of 4.000% from January 1st, 2016, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$1,094.72, beginning on the 1st day of February, 2016 and shall continue the monthly payments thereafter on the same day of each succeeding month until January 1st, 2017. During the eighth year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of 5.000% from January 1st, 2017, and Borrower shall pay monthly payments of principal and interest in the amount of U.S. \$1,241.25, beginning on the 1st day of February, 2017 and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on January 1st, 2050, (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

3. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the specified date in paragraph No. 1 above:

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(a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and

(b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. Borrower understands and agrees that:

(a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.

(b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.

(c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.

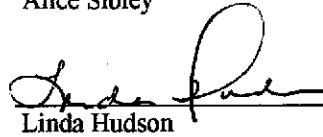
(d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

(e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

1-21-2010
Date

 (Seal)
Alice Sibley -Borrower

2010
1-21-2009 JH
Date

 (Seal)
Linda Hudson -Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

Loan No.: 0032825499

BORROWER ACKNOWLEDGMENT

State of Mississippi §
County of Desoto §

On this 20th day of January, 2010 Estela Stransky, before me,
Estela Stransky [name of notary], a Notary Public in and for said state,
personally appeared Alice Sibley and Linda Hudson

[name of person acknowledged], known to me to be the person who executed the within instrument, and
acknowledged to me that he/she/they executed the same for the purpose therein stated.



Estela Stransky
Estela Stransky
Type or Print Name of Notary
Notary Public, State of MISSISSIPPI
My Commission Expires: 8-19-2012


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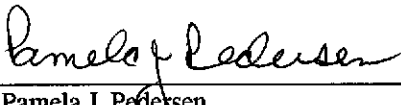
5-14-10
-Date

5-14-10
-Date

Aurora Loan Services LLC
-Lender

Mortgage Electronic Registration Systems, Inc.
-Mortgagee

By: 
Regina Lashley

By: 
Pamela J. Pedersen

Its: Vice Pres.

Its: Vice President

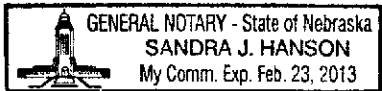
LENDER/MORTGAGEE ACKNOWLEDGMENT

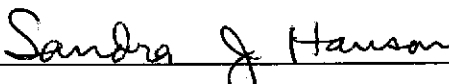
State of Nebraska §
County of Scotts Bluff §

Personally appeared before me, the undersigned authority in and for the said county and state, on this 14th day of May, 2010, within my jurisdiction, the within named Regina Lashley, who acknowledged that (he) (she) is Vice Pres., of Aurora Loan Services LLC

and Pamela J. Pedersen, Vice President of Mortgage Electronic Registration Systems, Inc., Mortgagee, that for and on behalf of the said entity, and as its act and deed (he) (she) executed the above and foregoing instrument, after first having been duly authorized by said entity so to do.

(Seal)




Notary Public, State of Nebraska

My Commission Expires: Feb. 23, 2013